

\$15

14597-A

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OF COUNSEL
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January 23, 1990

0-023A072

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
Washington, D.C. 20423

14597-A
JAN 23 1990 4:23 PM
INTERSTATE COMMERCE COMMISSION

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three fully executed copies of a Termination Agreement dated as of January 8, 1990, a secondary document as defined in the Commission's Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The enclosed document relates to the Locomotive Lease Agreement dated as of November 2, 1984 between C.I.T. Leasing Corporation, as agent for C.I.T. Corporation, Lessor, and Eureka Southern Railroad Company, Inc., Lessee, which was filed and recorded on March 21, 1985 under Recordation Number 14597.

The names and addresses of the parties to the enclosed document are:

C.I.T. Leasing Corporation, as agent for
The CIT Group/Equipment Financing, Inc.
(formerly C.I.T. Corporation)
270 Park Avenue
New York, NY 10017

Eureka Southern Railroad Company, Inc.
130 A Street
Eureka, CA 95501

A description of the railroad equipment covered by the enclosed document is two model GP-38 diesel electric locomotives bearing EUKA 32 and EUKA 33 (formerly CR 7820 and CR 7821).

Also enclosed is a check in the amount of \$15 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

Quoted from - C.T. Kambou


Ms. Noreta R. McGee
January 23, 1990
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Kindly return a stamped copy of the enclosed document to Charles T. Kappler, Alvord and Alvord, 918 Sixteenth Street, N.W., Suite 200, N.W., Washington, D.C. 20006.

A short summary of the enclosed secondary document to appear in the Commission's Index is:

Termination Agreement dated as of January 8, 1990 executed by C.I.T. Leasing Corporation, as agent for The CIT Group/Equipment Financing, Inc. and Eureka Southern Railroad Company, Inc. covering 2 GP-38 locomotives EUKA 32 and 33 (formerly CR 7820 and 7821).

Very truly yours.


Charles T. Kappler

CTK/skh

Interstate Commerce Commission
Washington, D.C. 20423

1/23/90

OFFICE OF THE SECRETARY

Charles T. Kappler
Alvord And Alvord
200 World Center Building
918 Sixteenth Street, N. W.
Washington, D. C. 20006-2973

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/23/90 at 1:30PM, and assigned recordation number(s). 14597-A

Sincerely yours,



Noreta R. McGee
Secretary

Enclosure(s)

14592-A

JAN 23 1990 1:52 PM

TERMINATION AGREEMENT

INTERSTATE COMMERCE COMMISSION

TERMINATION AGREEMENT dated as of the 8th day of January, 1990 (this "Agreement"), by and among C.I.T. LEASING CORPORATION, a Delaware corporation, as agent for The CIT Group/Equipment Financing, Inc. formerly C.I.T. Corporation ("CIT") and EUREKA SOUTHERN RAILROAD COMPANY, INC., a California corporation ("Eureka").

Preliminary Statement

This Agreement is being executed and delivered by the parties in order to terminate or cancel their respective rights and obligations under or in respect of the Locomotive Lease Agreement dated as of November 2, 1984 (the "Lease") relating to the Lease of Locomotives EUKA32 and EUKA33 (former CR7820 and CR7821).

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein, the parties hereto agree as follows:

1. Termination of Lease. CIT, as lessor, and Eureka, as lessee, under the Lease hereby cancel, terminate and discharge the Lease and the respective rights and obligations of CIT and Eureka thereunder, effective as of the date hereof, other than any indemnification obligations of Eureka under the Lease for claims arising in connection with events occurring during the Lease term.

2. Further Assurance. Each party hereby agrees to do such further acts and things and to execute and deliver such additional documents and instruments as may be necessary or appropriate to carry out the provisions and purposes of this Agreement or to better assure and confirm unto the parties hereto their respective rights, powers and remedies hereunder, and each party hereby waives any notice of termination as may be provided for in any of the instruments and documents terminated hereby.

3. Execution in Counterparts. This Agreement may be executed in any number of counterparts and by different parties hereto or separate counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original and all of which counterparts taken together shall constitute but one and same agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective officers thereunto duly authorized as of the date first above written.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: C.I.T. LEASING CORPORATION

Its: Agent

By: _____

Title: _____

EUREKA SOUTHERN RAILROAD COMPANY, INC.

By: _____

Title: _____

STATE OF NEW YORK

COUNTY OF NEW YORK

On this 8th day of January, in the year 1990,
before me personally came W.S. Pardee, to me known, who,
being by me duly sworn, did depose and say that he is a
Senior V.P. of C.I.T. LEASING CORPORATION, the Agent for
THE CIT GROUP/EQUIPMENT FINANCING, INC., the corporation
described in and which executed the foregoing instrument; and
that he signed his name thereto.

(NOTARIAL SEAL)

Ira Finkelson
NOTARY PUBLIC

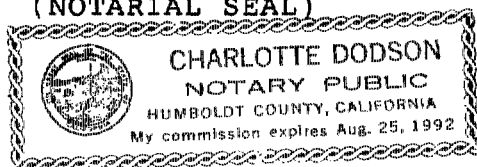
IRA FINKELSON
Notary Public, State of New York
No. 6297225
Qualified in Westchester County
Commission Expires May 31, 1990

STATE OF CALIFORNIA

COUNTY OF HUMBOLDT

On this 22nd day of January, in the year 1990,
before me personally came Jerry E. Gregg, to me known, who,
being by me duly sworn, did depose and say that he resides at
9911 Nieman Rd, Overland Park, Kansas; that he is a Trustee of
EUREKA SOUTHERN RAILROAD COMPANY, INC., the corporation described
in and which executed the foregoing instrument; and that he
signed his name thereto.

(NOTARIAL SEAL)



Charlotte Dodson
NOTARY PUBLIC